

IC 28-15-5

Chapter 5. Withdrawal of Deposit Accounts

IC 28-15-5-1

Advance notice

Sec. 1. A savings association may require advance notice of withdrawal.

As added by P.L.193-1997, SEC.2.

IC 28-15-5-2

Depositor; status after withdrawal request

Sec. 2. A member who has made a deposit withdrawal request does not cease to be a depositor until the request is paid.

As added by P.L.193-1997, SEC.2.

IC 28-15-5-3

Methods of withdrawing deposits

Sec. 3. All persons, regardless of age, may become depositors in a savings association and shall be subject to the same duties and liabilities respecting their deposits. Whenever a deposit is accepted by a savings association in the name of any person, regardless of age, the deposit may be withdrawn by the depositor by any of the following methods:

- (1) Check or other instrument in writing. The check or other instrument in writing constitutes a receipt or acquittance if it is signed by the depositor, and constitutes a valid release and discharge to the savings association for all payments so made.
- (2) Electronic means through:
 - (A) preauthorized direct withdrawal;
 - (B) an automated teller machine;
 - (C) a debit card;
 - (D) a transfer by telephone;
 - (E) a network, including the Internet; or
 - (F) any:
 - (i) electronic terminal;
 - (ii) computer;
 - (iii) magnetic tape; or
 - (iv) other electronic means.

However, this section may not be construed to affect the rights, liabilities, or responsibilities of participants in an electronic fund transfer under the federal Electronic Fund Transfer Act (15 U.S.C. 1693 et seq.).

As added by P.L.81-2001, SEC.8.